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NAFTA MEETING: JOINT STATEMENT Six Years of Shared Achievement

Dallas, Texas April 7, 2000

Following the April 7 meeting on the North American Free Trade Agreement, Deputy United States Trade Representative Richard W. Fisher, Canadian Deputy Minister for International Trade Robert G. Wright, and Mexican Under Secretary of Trade and Industrial Development Luis De La Calle Pardo are pleased to release the following Joint Statement which outlines the overall results:

In this sixth anniversary year of the North American Free Trade Agreement (NAFTA), the Vice Ministers welcomed the spectacular success of the Agreement and the benefits it has brought to the people and economies of the United States, Canada and Mexico. We reaffirmed the value and the importance of the NAFTA to our three countries. The numbers speak for themselves. Trade between our three countries has grown by 96% since the Agreement came into force. From less than US\$289 billion in 1993, our trilateral trade has now surpassed US\$567 billion. Investment among our three economies has also increased significantly, with more than US\$189 billion invested in each other's economies in 1997. Total foreign direct investment into the NAFTA countries meanwhile has reached US\$864 billion. Economic growth remains robust. Indeed, North America is the growth center of the global economy, and our booming trade with one another has mitigated the economic impact of financial crises and slowdowns in other parts of the world. Most importantly, job creation has surged in all three NAFTA countries, with employment levels now at record highs. Since the NAFTA was implemented, employment in Canada has grown by 10.1 percent (1.3 million jobs), by 22 percent (2.2 million jobs) in Mexico and by over 7 percent (12.8 million jobs) in the United States.

In short, NAFTA works. We express our confidence that the resounding success of the NAFTA over its first six years will continue as NAFTA implementation opens new opportunities for trade and investment, bringing more benefits to companies, workers, farmers, and consumers across North America.

In reviewing the results of the Operational Review of the NAFTA work program, which we launched in 1998, we acknowledged the results achieved thus far across more than twenty-five committees, working groups, and additional subsidiary bodies. The Operational Review provides clear direction and priorities for the NAFTA work program. The trilateral oversight of the work program is working well.

We have agreed on the priorities for the NAFTA work program for the coming year, including the specific areas outlined in the Annex to this Joint Statement. We discussed a range of provisions of the NAFTA, including those dealing with investment, competition policy, and customs procedures. We will continue our joint effort in these and other areas.

In confirming our strong support for further regional and multilateral trade liberalization, we noted the important role that regional co-operation, including initiatives such as the NAFTA itself, can play in stimulating further multilateral trade liberalization. In this context, we discussed the value of enhanced co-operation among the NAFTA parties in advancing shared interests in wider regional and multilateral initiatives.

We continue to place confidence in the benefits of the multilateral trading system, generally, and the role of the World Trade Organization (WTO), in particular, to provide for greater security, opportunity and quality of life for the citizens of North America. We commend WTO Members' actions to initiate a new phase of negotiations to liberalize trade and strengthen rules in services and agriculture, as mandated by existing WTO Agreements. We will continue our efforts to build a consensus to launch a broader-based round of multilateral trade negotiations at the earliest opportunity.

Endorsing the continuing dismantling of trade barriers in the hemisphere, we welcomed in particular the progress to establish the Free Trade Area of the Americas (FTAA) no later than the year 2005. We will work with our partners in the hemisphere to ensure that the Negotiating Groups meet the objective of preparing a text that is comprehensive in scope. We also will redouble our efforts with our partners in the hemisphere to fully implement the package of customs-related business facilitation measures agreed at the November 1999 Toronto Ministerial meeting, and to develop a second substantive package of business facilitation measures for the Argentine Ministerial meeting in 2001.

In addition to reviewing the success of our first six years together, we also stressed the importance of addressing emerging challenges and opportunities. The global economy and technological change will continue to transform the conduct of business in North America. We will work together to develop a common vision for North American trade and investment in the new century. We discussed the challenges ahead and possible future initiatives within the NAFTA in order to enhance our future cooperation. We have agreed to explore enhanced cooperation in promoting opportunities for small and medium-sized enterprises.

Annex to the Joint Statement: Agreed Actions

On April 7, 2000 at its sixth regular meeting, the NAFTA Vice Ministers established, pursuant to the Agreement:

Tariff Acceleration

 Approved efforts for additional <u>accelerated tariff elimination</u> by the Committee on Trade in Goods, and agreed to implement them expeditiously in the three countries through appropriate domestic procedures;

Border Facilitation

- Reviewed accomplishments within NAFTA countries on trade facilitation at the border, particularly progress of the Committee on Trade in Goods pursuant to Article 316.3 of the NAFTA, and directed officials to intensify efforts to identify where improvements can be made to the movement of goods at the border, and make recommendations at the next regular meeting;
- Agreed to continue pursuing domestic procedures to implement the <u>addition of actuaries</u> to the list of professionals under the NAFTA temporary entry provisions;
- Welcomed the implementation by the Working Group on Rules of Origin of a package of technical rectifications to the NAFTA rules of origin;

Agricultural Co-operation

• Welcomed the establishment by the private sector of the Fruit and Vegetable Dispute Resolution Corporation (DRC), which has opened its office in Ottawa and plans to open an additional office in Mexico. The DRC's Board of Directors has had meetings already in Washington, D.C., in September 1999 and Atlanta, GA, in October 1999.